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NEWSPAPER

Operators adding takeout, delivery

Focus cover story/Page F3

Wendy's ads seen as hardly fresh

Promo Perspective/Page 18

Rusty Pelican eyes

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Nation's
Restaurant News®

The Weekly Newspaper of the Food-Service Industry

Vol. 19, No. 39 | Published every Monday by Lebhar-Friedman Inc.; $1 a copy, $18 a year | September 23, 1985

One of Burger King's mobile "Express" units draws a crowd in California.

Burger King hits the road

Fleet of mobile units bringing burgers to customers

By David Zuckerman

MIAMI — Drawing on an idea that is both antique and revolutionary, Burger King has set its wheels in motion to produce a fleet of 20 mobile "Express" units that will feature a full menu—minus the salad bar—and the ability to roam from site to site in search of customers.

"We see this idea as potentially very big," said Steve Finn, who is heading up the project as Burger King's new vice president and general manager of mobile restaurants. "These will be used like regular units except that at closing time we can just drive them away. This negates certain fixed costs associated with our standard restaurants."

Applications for these roving Burger Kings are numerous, Finn pointed out, citing college campuses, seasonal resorts, construction sites and military bases as immediate examples. In addition, he said, the mobiles can serve as "host kitchens" for the chain's future endeavors in the home delivery business.

"Quite possibly we'll be testing delivery service from an Express unit by November, somewhere in the Miami area," Finn said.

While the first restaurants on wheels appeared long before the advent of modern fast food, the notion became obso-

*(See **MOBILE**, Page 13)*

Independents voice concerns

Cite slump and meal tax 'cap'

Don Dianda

John Foy

By Paul Frumkin

TORONTO — Top American independent restaurateurs and chefs temporarily abandoned the festivities at this year's *Travel/Holiday* Awards Reunion here to address a potential powder keg of problems confronting them back home.

Foremost among the difficulties independents said they are facing are the rapidly decreasing availability of third-party liability insurance, flagging sales, staggering competition and the looming specter of the Treasury Department's $25 business meal tax deduction cap.

The awards reunion—a five-day conference presented annually by *Travel/Holiday* magazine to honor outstanding restaurants throughout the United States, Canada and Mexico—gave an estimated 400 participants the opportunity to voice their complaints and concerns both privately to their peers as well as communally in roundtable group sessions.

And while discussions touched on everything from the rising popularity of Cajun cooking to the decreasing consumption of beef, certainly one of the most explosive issues here was the declining availability and subsequent skyrocketing costs of third-party liability coverage.

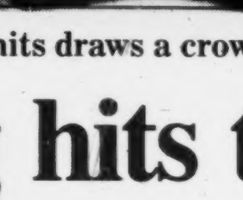
Ted Balestreri, president of the National Restaurant Association and co-owner of four California restaurants, told participants third-party liability is the biggest problem facing restaurateurs today.

Former NRA president Harris Machus, owner of six Michigan restaurants, concurred, adding that he had only recently renewed his liability coverage, and that most insurance companies in his area are refusing restaurants coverage. Of the four

*(See **INDEPENDENTS**, Page 73)*

Rax presidency goes to insider

Long search yields Ritter



Larry Ritter

By D. M. Levine

COLUMBUS, Ohio — Larry R. Ritter, a one-time computer salesman who joined Rax Restaurants Inc. more than seven years ago when it was a fledgling enterprise, has been named president and chief operating officer of the company.

Ritter, 42, had been executive vice president in charge of franchising. He takes over the day-to-day operation of the 453-unit chain while its founder and current president, J. Pat Ross, retains the titles of chairman and chief executive officer, with responsibility for long-range planning.

In an interview the newly appointed president said that, while corporate goals will remain essentially unchanged, he sees his major mission as boosting unit volumes and maintaining the company's image as an industry innovator through the introduction of new menu items.

"It's a major challenge," he said. "Consumers are much more price conscious and they expect a lot more value for their money than they did a few years ago."

The appointment, which came after a search of more than 10 months, caps a series

*(See **RAX**, Page 73)*

Shifts confront restaurateurs

Campbell warns of industry peril

NEW ORLEANS — Top management's prime responsibility is "to make sure there is a future free of risk in a company," Burger King chairman and ceo Jeffrey Campbell declared in the opening address of the biannual National Asso-

Campbell on advertising perspectives, page 18.

ciation of Food Equipment Manufacturers (NAFEM) convention here earlier this month.

(Campbell will be a headline speaker on the first morning of *Nation's Restaurant News'*

*(See **CAMPBELL**, Page 73)*

Operators crowded floor at NAFEM Show in New Orleans.

Equipment needs cited at NAFEM

By Howard Riell

NEW ORLEANS — Foodservice operators will demand more from their equipment in the years ahead to keep pace with rising costs, shifting consumer tastes and an increasingly uneducated work force, a panel of Denny's executives said at a seminar audience at the National Association of Food Equipment Manufacturers (NAFEM) show here.

Panel member agreed that in the kitchens of the future operators would need equipment that is smaller, simpler to operate and service and capable of doing more things.

*(See **NAFEM**, Page 73)*

Sluggish sales seen for industry: IMFA

By Rick Telberg

NEW YORK — Predicting that fast-food outlets will profit at the expense of full-service restaurants, the International Foodservice Manufacturers Association projected no relief in 1986 from generally sluggish industrywide sales trends.

In the first of three one-day seminars for its members, analysts sponsored by the trade group said sales at all the nation's food-service outlets would rise a scant inflation-adjusted 1.5% in 1986, a rate unchanged from the group's 1985 preliminary estimate.

"In a nutshell," said Ron Paul, president of Technomic Consultants Inc., "we're predicting more of the same. It's a maturing market in which the key is now gaining a competitive advantage."

In 1984 the overall industry grew 2.8% after inflation, the IFMA analysts said.

They predicted that menu price inflation would accelerate to 5.1% annually in 1986, up from 4% this year and 4.3% in 1984.

Sales at the nation's full-service, full-menu restaurants, which trade in the mid-priced segment of the eating-out market, will increase 4%, to $52.59 billion, next year, slower than both this year's 5.7% rate and 1984's 5.5% gain.

But with menu price hikes accelerating to 5% in 1986—up from 3.9% this year and 4.3% in 1984—sales in the segment will decline 1% in 1986, the first such decline since a 3.5% retrenchment in 1980, the IFMA said.

"The midpriced segment is getting squeezed," Paul said. "Fast-food places are undercutting it on price, and more upscale places are getting the heavy spenders."

At fast-food outlets, the IFMA projected sales will rise a strong 10% in 1986, to $56.1 billion, or 4.7% after 5.3% price increases.

This year, the IFMA projected fast-food sales grew 7.2% before inflation and 3.2% after adjustment. In 1984 nominal growth was 12.6% with real growth of 8%.

The IFMA study is one of a handful of widely followed economic reports on food-service trends. The National Restaurant Association is generally considered the provider of definitive economic data on the industry.

The IFMA's study differs from NRA data in that it excludes alcoholic beverage sales from certain categories and assigns a retail value to the tax-subsidized meals served by schools, hospitals and other institutions.

The IFMA, based in Chicago, has about 400 members, many of them food processors who sell to the restaurant industry.

The data were unveiled at a series of conferences, billed as the 14th Annual Food Service Forecast and Outlook Seminars.

IFMA FORECAST FOR 1986

(Selected Data)

	1986 ($ billions)	Annual Percentage Change Nominal	Real
Fast Food	$ 56.10	10.0	4.7
Restaurants	52.59	4.0	−1.0
Total "Public"	131.30	7.0	1.9
Health Care*	13.09	3.7	−1.2
Business & Industry*	13.34	7.1	2.0
Schools*	12.74	4.5	−0.5
Vending*	12.43	7.6	2.5
Colleges*	5.57	5.5	0.5
Total "Captive"*	67.20	5.7	0.7
Grand Total*	198.51	6.6	1.5

Source: International Foodservice Manufacturers Association

*Adjusted to estimated retail value of tax-subsidized meals.

Seafood Broiler plans to add 15 units by 1987

By Paul Frumkin

NEW YORK — Seafood Broiler, the 20-unit California restaurant chain that pioneered mesquite grilling in the 1970's, will nearly double in size by 1987, according to president Alain Dupuis.

Speaking at a meeting here, Dupuis said he expects to add three more units to the chain by the end of 1985 and at least another dozen within the next two years. All restaurants will be located in California.

The Seafood dinnerhouse chain has enjoyed a steady but measured growth since it was purchased from founders Stephen Stiefel and Del Allen in 1983 by the French-owned Accor Corp.—which also owns and operates a number of Sofitel, Novetel and Ibis hotels in the United States.

Dupuis pointed out that same-store sales at Seafood Broiler have increased more than 30%, to $2.5 million, up from $1.9 million when Accor purchased the company two years ago. New units are grossing as high as $2.8 million each, he added.

Chainwide sales have also kept pace with growth. Sales for fiscal 1984 totaled $42 million, up 68% from $25 million in 1982. And Dupuis predicted sales would rise another 47%, to $62 million, by fiscal 1986.

The chain earned a net profit of $2 million in 1984 and, ac-

*(See **SEAFOOD**, page 13)*

'85 food prices lagging cost of living increases

***NRN* Special Report**

The law of supply and demand seems to have taken over from the law of inflation this year. In fact, the relative stability of food prices for the first half of the year, combined with the generally good news on current crops, has produced the normal rise and fall of prices according to supply level and consumer demand.

Commodities

Some of the products that have shown declines from last year are almonds, beef, lobster, butter, corn (canned), coffee, grapes, hams, king crab, lentils, lima beans, pork, potatoes, rice, scallops, shortening, strawberries (fresh), tuna, vegetables (fresh) and wheat flour, to name a few. Of course, some foods have gone up, too: black pepper, broilers, catfish, cod, dried beans, eggs, lamb, most canned and frozen fruits, red salmon (canned) and more.

But, in general, prices for food have moved up less overall than the cost of living—which has had a very moderate increase from the 1984 level.

Prices have been following the law of supply and demand. In the case of beef, there has been a lowered demand from consumers, who are switching to other protein sources: poultry, seafood, pasta. However, supply was up. Feedlot operators had started to stock up with feeder cattle last winter, expecting demand to be strong this year.

Instead, they ended up with large inventories of cattle, which they decided to hold in the hope prices would rise. They did not, so the feedlots have been selling them off and adding to the oversupply. However, a U.S. Department of Agriculture survey at the end of last month showed there was a 6% drop in the number of cattle in feedlots from last year's numbers.

One other complication has hit the supply. Many ranchers are heavily in debt and have been liquidating their herds instead of breeding. That bodes ill for the long term, and some experts believe beef prices will soar by winter.

Oversupply is affecting pork prices as well. Farmers have been marketing more hogs this year than anticipated, and the drop in red meat consumption has hit them, too. Hogs, however, have a shorter gestation period and a much shorter growth period than do cattle, so farmers depleting their herds can turn the situation around quickly.

Despite low feed costs, broiler prices have been riding higher than they were last year during most of the summer. Coupled with strong demand from consumers, who consider chicken a "lighter" meat, that has kept prices higher than they were last year despite higher production and a larger-than-normal supply of frozen poultry.

Seafood is a less controllable commodity. Tuna imports are up over 30% of last year's rates, and prices have dropped. King

*(See **COMMODITIES**, page 9)*

PRICE MOVEMENT AT A GLANCE

	Sept. 9, 1984	Aug. 9, 1985	Sept. 9, 1985
Almonds, blanched nonpareil, 20/22, Calif. (lb.)	$1.66	$1.63	$1.39
Beans, lima, large dry, Calif. (lb.)	$0.60-$0.62	$0.375-$0.38	$0.35
Beef, Choice, 700-900 lb., Midwest (lb.)	$0.98	$0.81	$0.79
Broilers, Grade A dressed, icepack, NYC (lb.)	$0.5830	$0.5116	$0.5812
Cod, frozen, block & slab, imported, Boston (lb.)	$0.95-$0.98	$1.06-$1.08	$1.10-$1.13
Eggs, Grade A, large white, Chicago (doz.)	$0.66	$0.63-$0.66	$0.69-$0.72

Source: *NRN* Research

Prices listed are packers' f.o.b. plant, unless specified, and do not represent the prices paid by the operator. This list is only a reference to indicate price trends against benchmarks of one year ago and one month ago. Products listed are those showing marked movement in price.

Nation's Restaurant News

is published by
LEBHAR-FRIEDMAN INC.
425 Park Ave., New York, N.Y. 10022
212-371-9400
Cable Address: LEBHAFRIED

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NATION'S RESTAURANT NEWS
(ISSN 0028-0518)

Published weekly, every Monday except the last Monday in December. Subscription rate $18 a year, $34 for two years. Single copy rate $1. Outside U.S.A.: Canada, $19 a year, $36 for two years; foreign subscriptions (air mail only), $100 per year. Second-class postage paid at New York, N.Y., and additional mailing offices.

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National Prepared Frozen Foods regional insert appears on pages 29-30.

Vol. 19, No. 39 September 23, 1985

FINANCIAL NEWS

NRN stock index slips for third week; down 1.1 to 125.6

NEW YORK — As prices tumbled on major stock exchanges in the week ended Sept. 13, the *Nation's Restaurant News* Food-Service Operators Index fell for the third consecutive week, dropping 1.1 points to close at 125.6.

The Dow Jones Industrial Average finished the week at 1,307.68, a 28.01-point decline. Analysts said prices went down because of uncertainty about the economy and a wave of technical selling related to index options contracts.

On *NRN*'s complete 116-issue listing of food-service and related companies, only 17 stocks gained in price, while 82 dropped and 17 were unchanged. A total of 54 issues traded at higher volumes than their previous 12-week averages, while 62 traded at lower volumes.

McDonald's had the biggest trading volume of the week: more than 2.2 million shares changed hands, a 153.9% increase over the average. There was speculation that Philip Morris Inc. was looking for a fast-food chain to acquire, possibly McDonald's. The burger chain's stock price fell 63¢, closing at $65.

Naugles had the largest percentage drop in price, falling $1.63, or 41.9%, to $2.25, a new 52-week low. The company reported a net loss of $9.24 million for the year ended June 30. The previous year's loss was $5.07 million.

Other stocks that closed at new lows included: Ponderosa, down 25¢ to $10.75; Horn & Hardart, down 38¢ to $7.88; Flakey Jake's, down 13¢ to $3.38; Consolidated Products, down 25¢ to $3.25; Max & Erma's, down 13¢ to $2.38; Folks Restaurants, down 50¢ to $1.50; and Peoples Restaurants, down 6¢ to 13¢.

VOLUME TREND LEADERS

(Volume Trend Change, in %)

Sonesta Intl	M	442.9	A&M Food Svcs	M	127.1
El Torito Rest	N	352.9	Calibre Cp	M	118.9
Vicorp Restaurants	M	251.9	Collins Foods	N	118.1
Naugles Inc	M	219.4	Winners Cp	N	90.0
McDonald's Cp	N	153.9	Ryan's Fam	M	89.9

TOP TEN GAINERS

(Weekly Price Change, in %)

Calibre Cp	M	20.0	A&M Food Svcs	M	3.4
El Pollo Asa	O	9.1	Ritzys G D	M	3.1
Piccadilly Caf	M	6.3	SIS Cp	M	2.6
Arden Intl	O	5.0	McFaddin Ventures	M	2.4
Kapok Cp	A	3.6	Hambrg Hamlet	O	1.7

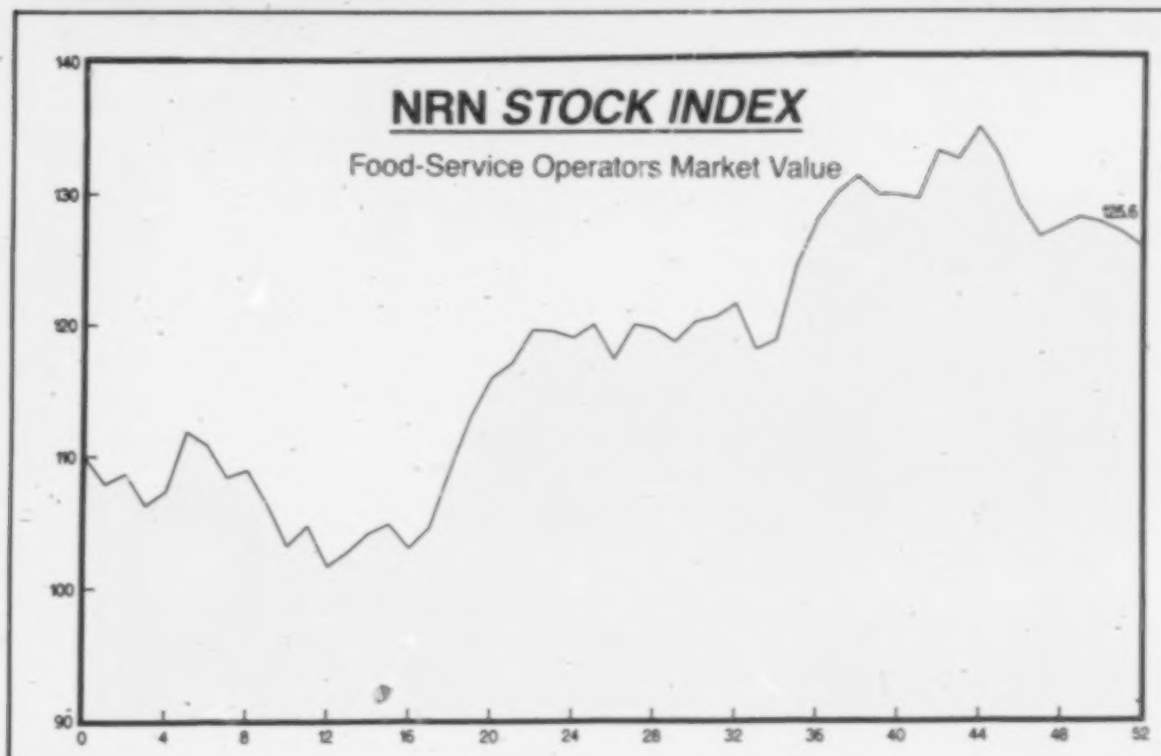
TOP TEN LOSERS

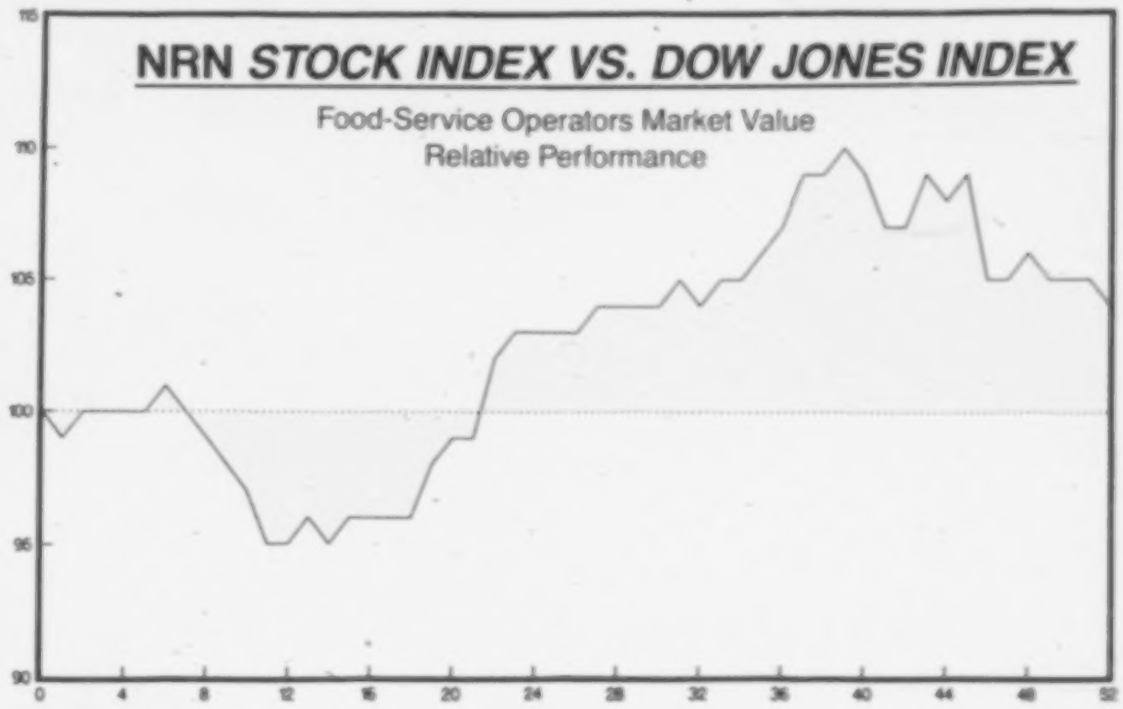
(Weekly Price Change, in %)

Naugles Inc	M	- 41.9	Intl King Tab	M	- 19.7
Peo Restaurants	M	- 33.3	Brock Hotel Cp	N	- 18.8
Folks Rest	O	- 25.0	Wstn Steer		- 33.3
Vicorp Restaurants	M	- 22.6	Folks Rest	O	- 25.0
El Torito Rest	N	- 20.8	Vicorp Restaurants	M	- 22.6

Stock Market / Financial Update

Company and Market	9-13-85 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Amt.	Latest Quarter Revenue Chg.	Latest Quarter Net Income Amt.	Latest Quarter Net Income Chg.	Latest Quarter E.P.S. Amt.	Latest Quarter E.P.S. Chg.	Year-to-Date Revenue Amt.	Year-to-Date Revenue Chg.	Year-to-Date Net Income Amt.	Year-to-Date Net Income Chg.	Year-to-Date E.P.S. Amt.	Year-to-Date E.P.S. Chg.
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	%	$Mil	%	$	%	$Mil	%	$Mil	%	$	%
Food-Service Operators																													
A&M Food Svcs M	7.50	.25	3.4	7.75	7.38	7.63	3.50	689	1.93	.85	127.1	21.4	.00	.0	.....	6 mos.	06-85	9.3	22.4	.5	25.0	.14	16.7	17.2	22.9	.8	14.3	.22	15.8
Acapulco Rests M	4.88	- .13	- 2.5	5.00	4.88	5.38	3.50	22	.09	.31	- 71.0	37.5	.00	.0	.....	6 mos.	04-85	10.4	1055.6	.1	- 80.0	.04	- 80.0	19.9	114.0	.0	- 100.0	.01	- 92.3
Am Restaurants O	3.38	.00	.0	3.63	3.38	4.75	2.38	80	.35	.29	20.7	67.5	.00	.0	.....	3 mos.	04-85	4.7	4.4	.0	- 100.0	(.01)	- 100.0	4.7	4.4	.0	- 100.0	(.01)	- 100.0
Assoc Hosts M	12.50	- .50	- 3.8	13.25	12.50	17.13	10.75	420	.95	3.59	- 73.5	19.8	.12	1.0	.....	9 mos.	06-85	22.8	- 5.0	.6	- 45.5	.12	- 47.8	68.2	- 4.1	2.0	- 33.3	.44	- 33.3
Benihana Natl M	15.75	- 1.75	- 10.0	16.88	15.00	21.75	12.38	1,327	4.45	3.93	13.2	13.2	.00	.0		3 mos.	06-85	28.1	100.7	1.1	57.1	.36	50.0	28.1	100.7	1.1	57.1	.36	50.0
Bob Evans Farms M	20.00	- 2.25	- 10.1	22.25	20.00	22.75	15.69	2,407	1.34	.96	39.6	19.2	.27	1.4	.....	3 mos.	07-85	61.9	14.6	5.0	13.6	.28	12.0	61.9	14.6	5.0	13.6	.28	12.0
Calibre Cp M	1.50	.25	20.0	1.50	1.13	5.13	.63	246	.81	.37	118.9	NE	.00	.0	.....	6 mos.	01-85	3.6	2.9	(1.1)	NE	(.38)	NE	7.1	6.0	(1.8)	NE	(.60)	NE
Calny Food M	12.63	- 2.13	- 14.4	14.75	12.63	15.13	8.13	3,188	7.05	4.34	62.4	18.6	.16	1.3	.....	3 mos.	05-85	13.6	13.3	.9	.0	.19	.0	13.6	13.3	.9	.0	.19	.0
Capt Crab M	1.38	- .13	- 8.3	1.50	1.31	2.63	1.31	967	.63	.81	- 22.2	NE	.00	.0	.....	6 mos.	02-85	1.7	240.0	(.5)	NE	(.04)	NE	3.3	200.0	(1.1)	NE	(.08)	NE
Carrols Cp N	7.00	- .13	- 1.8	7.38	6.88	11.50	6.88	334	.43	.60	- 28.3	9.9	.07	1.0		fiscal	05-85	36.8	17.9	.7	- 41.7	.09	- 25.0	145.1	19.2	5.5	19.6	.71	4.4
Chefs Intl O	.56	.00	.0	0.69	0.56	1.06	.38	546	.28	.51	- 45.1	NE	.00	.0	.....	3 mos.	04-85	5.3	- 11.7	.0	NE	.00	NE	5.3	- 11.7	.0	NE	.00	NE
Chi-Chi's M	10.38	.13	1.2	10.38	10.00	15.50	9.38	6,788	2.52	4.10	- 38.5	18.5	.00	.0	.....	3 mos.	07-85	66.6	42.9	4.5	- 10.0	.17	- 10.5	66.6	42.9	4.5	- 10.0	.17	- 10.5
Chili's Inc M	24.38	- .50	- 2.0	25.13	24.25	28.88	19.00	2,167	4.66	3.90	19.5	27.7	.00	.0	.....	fiscal	06-85	21.0	69.4	1.4	75.0	.30	57.9	69.3	60.8	4.1	105.0	.88	76.0
Churchs Fr Ch N	15.25	.25	1.7	15.38	14.75	20.25	12.75	7,740	2.05	3.47	- 40.9	13.0	.44	2.9	.....	6 mos.	06-85	136.7	11.3	11.2	1.8	.30	3.4	253.0	11.4	19.1	7.9	.51	8.5
Collins Foods N	15.13	- .47	- 3.0	16.34	14.88	16.69	9.09	4,038	2.05	.94	118.1	17.4	.12	.8		3 mos.	07-85	136.4	18.6	5.6	16.7	.19	- 20.8	136.4	18.6	5.6	16.7	.19	- 20.8
Concept Dev M	8.75	- .75	- 7.9	9.38	7.88	16.75	5.75	1,142	2.21	3.34	- 33.8	NE	.00a	.0	.....	9 mos.	03-85	28.1	212.2	(1.2)	- 100.0	(.23)	- 100.0	30.2	9.4	(1.2)	- 100.0	(.23)	- 100.0
Consol Prdts M	3.25	- .25	- 7.1	3.38	3.25	5.38	3.25	48	.15	.51	- 70.6	14.8	.08	2.5	.....	9 mos.	06-85	16.4	.0	(.1)	- 100.0	(.02)	- 100.0	50.2	- 2.3	.2	- 71.4	.06	- 68.4
Consul Restaurant M	3.00	.00	.0	3.13	3.00	8.00	2.88	366	.80	2.01	- 60.2	NE	.00	.0		fiscal	05-85	23.6	48.4	(11.5)	- 100.0	(2.50)	- 100.0	86.6	36.6	(15.2)	- 100.0	(3.32)	- 100.0
Cracker Barrel M	12.25	- 1.25	- 9.3	14.00	12.25	19.50	11.75	996	2.80	1.79	56.4	17.0	.14	1.1	.....	9 mos.	04-85	16.0	16.8	.3	- 40.0	.07	- 61.1	46.8	18.2	.9	- 35.7	.26	- 50.0
Cucos Inc O	6.75	- .25	- 3.6	7.50	6.75	7.00	2.75	131	.76	.73	4.1	42.2	.00	.0	.....	fiscal	06-85	2.0	122.2	.1	NC	.05	66.7	6.8	112.5	.3	50.0	.16	23.1
Diversifoods M	11.25	- .25	- 2.2	11.50	11.25	14.63	8.00	0	.00	.14	-100.0	27.4	.34	3.0	.....	3 mos.	03-85	128.2	2.0	1.3	- 76.8	.04	- 76.5	128.2	2.0	1.3	- 76.8	.04	- 76.5
DLites Of Amer M	7.75	- .25	- 3.1	8.00	7.63	15.50	7.25	1,560	3.07	3.42	- 10.2	45.6	.00	.0	.....	3 mos.	06-85	5.9	145.8	.2	NC	.05	400.0	5.9	145.8	.2	NC	.05	400.0
Dunkin Donuts M	22.50	- 1.38	- 5.8	24.13	22.13	25.38	14.84	739	1.03	1.59	- 35.2	16.1	.24	1.1	.....	9 mos.	07-85	48.7	136.4	2.8	21.7	.37	15.6	73.4	17.1	8.2	17.1	1.11	15.6
El Chico M	9.88	- 1.38	- 12.2	11.25	9.63	12.50	7.25	1,488	3.20	1.74	83.9	11.4	.00	.0		3 mos.	08-85	21.9	3.8	1.0	11.1	.22	10.0	21.9	3.8	1.0	11.1	.22	10.0
El Pollo Asa O	4.50	.38	9.1	4.63	4.13	6.34	1.84	483	2.86	3.83	- 25.3	NE	.00	.0	.....	3 mos.	06-85	1.4	100.0	.0	NE	.01	NE	1.4	100.0	.0	NE	.01	NE
El Torito Rest N	14.25	- 3.75	- 20.8	18.00	14.00	19.25	10.63	5,116	4.62	1.02	352.9	13.2	.00	.0	.....	6 mos.	06-85	84.9	31.4	4.0	21.2	.35	20.7	150.3	22.1	6.2	26.5	.54	25.6
Famous Rest M	2.13	- .38	- 15.0	2.50	2.06	3.88	1.63	1,173	1.96	1.06	84.9	NE	.00	.0	.....	6 mos.	06-85	12.3	- 2.4	(.1)	- 100.0	(.02)	- 100.0	25.6	- 3.7	.3	NC	.05	NC
Fast Food Oper O	.69	- .06	- 8.3	0.81	0.69	1.31	.63	94	.16	.51	- 68.6	34.4	.00	.0		6 mos.	06-85	1.9	- 9.5	.1	.0	.01	- 50.0	3.7	- 2.6	.1	.0	.01	- 50.0
Flakey Jakes M	3.38	- .13	- 3.6	3.63	3.38	8.25	3.38	3,129	4.50	3.13	43.8	NE	.00	.0	.....	6 mos.	06-85	5.3	194.4	(3.9)	NE	(.56)	NE	10.6	221.2	(4.4)	NE	(.63)	NE
Folks Rest O	1.50	- .50	- 25.0	2.25	1.50	7.38	1.50	25	.17	.18	- 5.6	NE	.00	.0	.....	3 mos.	03-85	1.7	88.9	(.3)	NC	(.18)	- 100.0	1.7	88.9	(.3)	NC	(.18)	- 100.0
Frisch's A	22.13	- .63	- 2.7	22.63	22.13	26.00	14.50	102	.23	.18	27.8	19.2	.22	1.0	.....	fiscal	05-85	30.5	- 5.9	1.7	- 10.5	.39	- 7.1	127.3	2.7	5.0	2.0	1.15	3.6
Fuddruckers Inc M	7.38	- .50	- 6.3	7.88	7.13	14.63	6.00	1,771	2.62	2.82	- 7.1	43.4	.00	.0	.....	6 mos.	06-85	13.8	165.4	.4	NE	.06	NE	23.9	157.0	.5	NE	.08	NE
Good Taco O	.31	.00	.0	0.44	0.31	3.00	.25	28	.09	.73	- 87.7	NE	.00	.0	.....	fiscal	02-85	.1	- 75.0	(.3)	NE	(.07)	NE	1.1	37.5	(1.4)	NE	(.51)	NE
Hambrg Hamlet O	14.75	.25	1.7	15.50	14.75	15.25	10.50	7	.10	.46	- 78.3	7.6	.00	.0	.....	fiscal	03-85	9.9	6.5	.3	50.0	.39	30.0	38.6	8.7	1.4	75.0	1.95	68.1
Hungry Tiger M	6.00	.00	.0	6.00	5.75	6.25	3.63	232	.80	2.41	- 66.8	NE	.00	.0	.....	9 mos.	05-85	20.7	- 3.3	(.4)	- 100.0	(.13)	- 100.0	49.6	- 5.3	(.9)	- 100.0	(.29)	- 100.0
Intl Dairy Queen O	63.50	.50	.8	67.00	63.00	65.00	39.00	9	.05	.15	- 66.7	15.6	.00	.0	.....	6 mos.	05-85	48.4	27.7	3.1	- 90.5	1.54	40.0	75.6	15.1	3.9	- 88.3	1.92	35.2
Intl King Tab M	15.25	- 3.75	- 19.7	18.25	15.00	24.75	15.25	909	3.16	1.74	81.6	10.0	.00a	.0	.....	fiscal	06-85	19.0	1.1	1.2	20.0	.41	41.4	80.7	3.2	4.5	18.4	1.52	19.7
JB Restaurant M	11.50	- 2.00	- 14.8	13.00	11.25	15.50	9.09	1,292	2.80	3.01	- 7.0	15.1	.16	1.4	.....	9 mos.	06-85	32.8	47.7	.9	- 10.0	.24	- 14.3	69.5	42.7	1.8	- 5.3	.48	- 9.4
Jerrico Inc M	19.75	- 3.50	- 15.1	23.25	19.63	23.25	14.25	9,307	5.89	3.92	50.3	14.0	.12	.6	.....	fiscal	06-85	140.6	11.1	7.6	10.1	.48	11.6	518.2	7.0	22.3	9.3	1.41	9.3
Kapok Cp A	3.63	.13	3.6	3.75	3.25	4.38	1.13	500	2.05	1.43	43.4	4.1	.00	.0	.....	6 mos.	03-85	5.6	- 12.5	(.1)	NE	(.06)	NE	10.8	- .9	3.8	NE	1.61	NE
Karcher Carl M	16.00	- .25	- 1.5	16.25	15.88	25.00	13.50	580	.82	1.40	- 41.4	14.4	.00	.0	.....	3 mos.	04-85	95.5	- 2.7	.8	- 82.2	.11	- 82.8	95.5	- 2.7	.8	- 82.2	.11	- 82.8
Kelly-Johnston O	.19	.00	.0	0.25	0.19	4.13	.19	141	.17	.83	- 79.5	NE	.00	.0	.....	6 mos.	09-84	32.0	60.0	(9.8)	- 100.0	.44	193.3	60.3	93.9	(13.5)	- 100.0	.00	- 100.0
Lifestyle Rest A	2.00	.00	.0	2.00	1.75	3.50	1.50	314	.55	.37	48.6	NE	.00	.0	.....	6 mos.	04-85	24.6	- 12.1	(1.7)	NE	(.29)	NE	41.7	- 11.7	(4.2)	NE	(.73)	NE
Luby's Cafe N	35.25	.00	.0	35.75	34.63	37.38	26.38	179	.15	.39	- 61.5	22.7	.60	1.7	.....	9 mos.	05-85	52.5	14.4	5.5	7.8	.45	7.1	144.5	17.5	13.8	12.2	1.14	11.8
Marcus Corp M	18.25	- 1.13	- 5.8	19.13	18.25	19.38	13.88	184	.36	.27	33.3	11.4	.30	1.6	.....	fiscal	05-85	40.9	3.5	2.6	13.0	.50	13.6	131.8	4.0	8.2	10.8	1.60	11.1
Marriott Corp N	89.50	- 4.50	- 4.8	94.25	88.50	100.00	70.00	2,795	1.08	.57	89.5	15.7	.54	.6	.....	6 mos.	06-85	1002.3	21.5	43.1	24.2	1.59	24.2	1876.5	19.6	70.8	22.7	2.63	24.6
Maverick Rest M	2.00	- .25	- 11.1	2.13	1.75	6.00	1.75	79	.16	.22	- 27.3	NE	.00	.0	.....	6 mos.	07-85	3.3	13.8	(.1)	- 100.0	(.02)	- 100.0	6.4	20.8	(.1)	- 100.0	(.02)	- 100.0
Max & Erma's O	2.38	- .13	- 5.0	2.88	2.38	4.75	2.38	20	.11	.07	57.1	NE	.00	.0	.....	6 mos.	04-85	3.8	- 13.6	.0	NE	.02	NE	8.6	- 2.3	.1	NE	.05	NE
McDonald's Cp N	65.00	- .63	- 1.0	69.00	64.38	70.00	48.50	22,273	2.59	1.02	153.9	14.0	.90	1.4	.....	6 mos.	06-85	955.6	10.5	117.1	7.8	1.35	10.7	1764.2	9.6	201.4	9.7	2.31	11.6
McFaddin Ventures M	10.88	.25	2.4	10.88	10.50	12.00	9.75	176	.36	.73	- 50.7	13.4	.00	.0	.....	6 mos.	05-85	16.6	74.7	1.4	75.0	.30	76.5	29.8	49.0	2.6	62.5	.55	61.8
Morrison Inc M	18.63	- 1.13	- 5.7	19.88	18.38	21.88	15.50	1,406	1.06	1.38	- 23.2	12.2	.48	2.6	.....	fiscal	05-85	126.0	- 1.6	6.5	4.8	.48	6.7	484.3	4.2	20.9	2.0	1.53	4.1
Mr Steak O	1.25	- .25	- 16.7	1.50	1.25	3.13	1.13	381	.80	.77	3.9	NE	.00	.0	.....	9 mos.	06-85	7.0	- 59.1	(.5)	NE	(.11)	NE	21.8	- 56.2	(.6)	NE	(.14)	NE
Nankin Express O	.44	- .06	- 12.5	0.75	0.38	2.38	.38	253	1.12	.86	30.2	NE	.00	.0	.....	3 mos.	04-85	.3	50.0	(.3)	NE	(.13)	NE	.3	50.0	(.3)	NE	(.13)	NE
Nathans M	4.00	- .31	- 7.2	4.25	4.00	4.50	2.00	129	.58	.81	- 28.4	12.5	.05	1.3	.....	fiscal	03-85	4.5	9.8	(.2)	NE	(.07)	NE	21.7	8.5	.7	75.0	.32	68.4
Natl Pizza M	12.00	- .25	- 2.0	12.38	12.00	12.88	7.50	88	.16	.71	- 77.5	16.2	.00	.0	.....	3 mos.	06-85	15.0	48.5	1.4	27.3	.26	18.2	15.0	48.5	1.4	27.3	.26	18.2
Naugles Inc M	2.25	- 1.63	- 41.9	3.00	2.25	9.38	2.25	4,670	10.54	3.30	219.4	NE	.00	.0		fiscal	06-85	30.8	13.2	(7.5)	- 100.0	(1.68)	- 100.0	124.1	8.1	(9.2)	NE	(2.06)	NE
Noble Roman O	7.25	.00	.0	8.00	7.25	8.50	6.13	36	.30	.36	- 16.7	60.4	.00	.0	.....	6 mos.	06-85	5.5	25.0	(.1)	- 100.0	(.02)	- 100.0	10.2	14.6	(.2)	- 100.0	(.13)	- 100.0
1 Potato 2 O	.75	.00	.0	1.00	0.75	5.00	.50	21	.10	.49	- 79.6	NE	.00	.0	.....	3 mos.	04-85	3.5	- 7.9	(.4)	NE	(.17)	NE	3.5	- 7.9	(.4)	NE	(.17)	NE
Old Fashion Fd M	4.50	- .50	- 10.0	5.00	4.50	5.25	4.00	43	.31	.90	- 65.6	7.1	.00	.0	.....	fiscal	05-85	3.8	11.8	.4	300.0	.29	123.1	14.1	24.8	.9	28.6	.63	10.5
Pancho Mex Buffet M	7.38	- .25	- 3.3	7.63	7.38	8.38	6.00	1,007	2.71	2.29	18.3	13.2	.13	1.8	.....	9 mos.	06-85	9.7	16.9	.6	50.0	.17	6.3	26.1	14.5	1.2	20.0	.37	2.8
Peo Restaurants M	.13	- .06	- 33.3	0.16	0.13	1.63	.13	1,029	1.19	1.32	- 9.8	NE	.00	.0	.....	6 mos.	12-84	5.5	- 69.6	(17.1)	NE	(1.97)	NE	13.8	- 54.0	(20.4)	- 100.0	(2.36)	- 100.0
Piccadilly Caf M	23.38	1.38	6.3	23.63	21.63	24.13	16.50	1,093	1.81	.97	86.6	14.8	.60	2.6	.....	fiscal	06-85	48.0	5.7	2.5	.0	.42	.0	186.8	7.5	9.5	13.1	1.58	12.9
Pizza Inn A	7.75	- .25	- 3.1	8.00	7.63	11.75	6.88	129	.43	.85	- 49.4	NM	.08	1.0	.....	6 mos.	06-85	50.6	4.1	.3	- 72.7	.10	- 71.4	98.3	13.0	.4	- 78.9	.14	- 77.0




NRN STOCK INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value
Relative Performance
110
105
100
95
90
0 4 8 12 16 20 24 28 32 36 40 44 48 52
Oct. Nov. Dec. Jan. Feb. March April May June July Aug. Sept.

Source: Media General Financial Services

Oct. 28, 1983 = 100

Company and Market	Stock Market: Price: 9-13-85 Close	Weekly Change: Amt.	Weekly Change: Pct.	Weekly Range: High	Weekly Range: Low	52-Week Range: High	52-Week Range: Low	Volume: Weekly Shares Traded: Total	Volume: Weekly Shares Traded: % Out	Volume: 12-Week Avg. Vol. As % Out	Volume: Volume Trend Change	Financial Update: P/E Ratio	Indicated Dvd. Rate: Amt.	Indicated Dvd. Rate: Yld.	Latest Report: New Report	Latest Report: Period	Latest Report: Date Ended	Latest Quarter: Revenue: Amt.	Latest Quarter: Revenue: Chg.	Latest Quarter: Net Income: Amt.	Latest Quarter: Net Income: Chg.	Latest Quarter: E.P.S.: Amt.	Latest Quarter: E.P.S.: Chg.	Year-to-Date: Revenue: Amt.	Year-to-Date: Revenue: Chg.	Year-to-Date: Net Income: Amt.	Year-to-Date: Net Income: Chg.	Year-to-Date: E.P.S.: Amt.	Year-to-Date: E.P.S.: Chg.
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	%	$Mil	%	$	%	$Mil	%	$Mil	%	$	%
Po-Folks M	11.88	- 1.63	- 12.0	13.13	11.63	14.75	8.75	417	.94	1.13	- 16.8	15.4	.00	0	....	9 mos.	06-85	39.3	34.1	1.6	23.1	.36	24.1	99.8	31.7	2.4	4.3	.54	3.8
Ponderosa Sys N	10.75	- .25	- 2.3	11.25	10.75	20.50	10.75	1,555	1.62	1.51	7.3	NM	.40	3.7		6 mos.	08-85	117.7	- 6.1	1.5	- 68.1	.16	- 68.6	234.9	- 3.7	2.3	- 75.0	.24	- 77.4
Primo Inc O	1.63	.00	0	1.88	1.63	4.63	1.50	23	.07	.59	- 88.1	NM	.00	0	....	9 mos.	06-85	1.2	33.3	.1	NE	.01	NE	3.0	3.4	.3	NC	.08	NE
RAX Restaurants M	6.50	- .25	- 3.7	6.50	6.25	15.75	6.25	489	.71	.70	1.4	NC	.00	0	....	fiscal	07-81	NC	NC	NC	NC	NC	NC	0	NC	0	NC	.00	NC
Rest Assoc A	5.00	- .25	- 4.8	5.13	4.88	6.59	3.84	321	.81	.88	- 8.0	15.2	.10	2.0	....	6 mos.	06-85	35.8	9.1	.6	0	.18	20.0	69.0	9.9	.3	- 50.0	.09	- 40.0
Rest Mgmt M	12.75	- .50	- 3.8	13.25	12.75	15.00	6.75	120	.57	1.16	- 50.9	18.2	.09	7	....	9 mos.	07-85	8.5	28.8	.5	25.0	.15	- 11.8	26.7	34.8	1.5	36.4	.54	10.2
Rest Systems M	14.00	- .75	- 5.1	15.00	14.00	16.50	11.75	100	.43	.91	- 52.7	15.2	.00	0	....	6 mos.	06-85	9.6	18.5	.6	20.0	.23	4.5	20.1	8.6	1.1	10.0	.46	7.0
Ritzys G D M	2.06	.06	3.1	2.13	2.00	4.50	1.75	375	.72	.85	- 15.3	NE	.00	0	....	6 mos.	06-85	3.9	14.7	(.3)	NE	(.06)	NE	6.9	11.3	(1.0)	NE	(.19)	NE
Rusty Pelican M	15.00	- 1.00	- 6.3	16.25	15.00	18.25	11.00	183	.65	1.27	- 48.8	17.4	.00	0	....	fiscal	07-85	19.2	61.3	1.2	71.4	.44	37.5	53.7	47.1	2.3	27.8	.86	1.2
Ryan's Fam M	17.00	- .50	- 2.9	17.50	16.75	19.25	11.34	1,820	2.62	1.38	89.9	27.9	.00	0	....	6 mos.	06-85	12.4	61.0	1.3	62.5	.18	50.0	22.9	59.0	2.4	50.0	.34	41.7
Saga Corp N	24.50	- 3.00	- 10.9	27.63	24.00	35.00	24.00	2,277	1.74	1.50	16.0	11.2	.52	2.1	....	fiscal	06-85	324.8	6.2	2.1	- 67.2	.16	- 66.7	1254.8	10.9	29.1	- 6.1	2.18	- 9.2
Sandwich Chef M	7.50	- .13	- 1.6	8.00	7.50	8.88	6.88	31	.25	.58	- 56.9	13.2	.00	0	....	fiscal	06-85	7.5	11.9	.2	0	.17	0	28.7	12.1	.7	0	.57	3.6
Sea Galley M	5.00	- .13	- 2.4	5.13	4.75	9.50	4.75	1,209	3.81	3.52	8.2	2.7	.00	0	....	6 mos.	06-85	15.3	- 7.8	.3	- 81.3	.13	- 68.3	29.9	- 8.3	2.3	- 23.3	.70	- 9.1
Shoney's Inc M	25.13	- 1.88	- 6.9	26.75	24.88	31.88	21.94	6,513	2.29	1.30	76.2	20.1	.15	6	....	9 mos.	07-85	134.2	13.9	10.4	26.8	.36	20.0	413.8	14.9	27.6	26.0	.96	20.0
Shoney's South M	11.38	- .50	- 4.2	11.88	11.38	16.41	10.00	325	.58	1.66	- 65.1	10.5	.00	0	....	6 mos.	06-85	44.1	10.3	2.1	0	.36	5.9	94.4	9.1	3.0	- 25.0	.51	- 25.0
SIS Cp M	5.00	.13	2.6	5.00	4.50	6.00	3.25	61	.39	.43	- 9.3	NE	.00	0	....	6 mos.	06-85	3.4	61.9	.0	- 100.0	.03	- 25.0	5.9	68.6	(.1)	NC	(.06)	NE
Sizzler Rest Intl M	15.75	- 1.00	- 6.0	16.75	15.50	17.75	9.16	825	.81	.79	2.5	15.4	.00	0	....	3 mos.	07-85	46.4	16.0	3.0	20.0	.30	20.0	46.4	16.0	3.0	20.0	.30	20.0
Skippers M	10.50	.00	0	10.50	10.25	12.50	8.75	793	2.90	1.63	77.9	11.4	.06	.6	....	6 mos.	06-85	16.1	11.8	.6	0	.24	9.1	31.5	13.3	1.1	0	.41	- 2.4
So Hospitality M	4.50	- .13	- 2.7	4.63	4.50	5.88	4.00	969	1.94	2.31	- 16.0	12.9	.00	0	....	fiscal	05-85	9.4	- 6.9	.7	0	.15	0	38.7	8.4	1.7	13.3	.35	6.1
Stuff Yer Face O	.66	- .00	- 4.5	0.72	0.63	1.44	.50	483	.32	.37	- 13.5	NE	.00	0	....	9 mos.	12-84	.5	.0	(.4)	NC	(.03)	NC	1.5	7.1	(.6)	- 100.0	(.04)	- 100.0
Swensens Inc O	1.75	- .25	- 12.5	2.00	1.63	3.13	1.50	44	.08	.22	- 63.6	NE	.00	0	....	6 mos.	06-85	3.1	6.9	.0	NC	.01	0	5.8	9.4	(.3)	NC	(.04)	- 100.0
Taco Villa O	5.25	- .75	- 12.5	6.00	5.25	7.75	4.75	112	.13	.12	8.3	27.6	.00	0	....	6 mos.	06-85	18.9	166.2	.5	66.7	.06	- 14.3	34.1	138.5	.3	- 50.0	.04	- 73.3
Taco Viva M	4.63	- .38	- 7.5	5.00	4.63	7.50	4.38	140	.41	1.04	- 60.6	13.6	.00	0	....	9 mos.	02-85	5.5	- 6.8	.3	- 25.0	.10	- 9.1	17.7	8.6	.9	12.5	.27	12.5
TGI Friday's N	8.50	- 1.63	- 16.0	10.25	8.38	12.38	7.88	1,073	.93	.55	69.1	12.3	.00	0	....	6 mos.	06-85	80.1	12.5	3.6	5.9	.20	11.1	156.4	14.6	7.0	7.7	.39	11.4
TGIF Texas O	2.00	.00	0	2.50	2.00	2.38	2.00	25	.17	.09	88.9	NE	.00	0	....	3 mos.	03-85	3.2	23.1	(.2)	NE	(.15)	NE	3.2	23.1	(.2)	NE	(.15)	NE
TCBY Entrprs M	20.13	- 1.50	- 6.9	21.75	19.75	23.75	4.09	1,835	4.21	3.96	6.3	55.9	.00	0	....	6 mos.	05-85	4.3	207.1	.8	166.7	.19	171.4	6.3	200.0	1.0	233.3	.23	187.5
Transworld N	39.00	- .25	- .6	41.00	38.75	41.13	28.00	6,568	1.85	1.55	19.4	13.0	.48	1.2	....	6 mos.	06-85	529.7	5.1	30.9	3.3	.79	- 7.1	1009.5	4.3	47.1	- 4.3	1.19	- 9.8
USACafes M	4.88	.00	0	5.00	4.63	6.00	3.25	1,191	1.89	3.20	- 40.9	13.9	.28	5.7	....	9 mos.	06-85	4.5	15.4	.5	0	.10	0	13.9	16.8	1.7	6.3	.26	- 10.3
Vicorp Restaurants M	18.00	5.25	- 22.6	20.50	17.88	28.25	13.25	13,409	15.94	4.53	251.9	15.0	.12	.7	....	6 mos.	04-85	85.8	61.0	1.4	- 30.0	.17	- 43.3	192.5	121.3	2.8	- 9.7	.34	- 26.1
Victoria Stations M	2.50	- .13	- 4.8	2.63	2.25	5.38	2.13	515	1.13	1.73	- 34.7	NE	.00	0	....	fiscal	03-85	20.3	- 14.0	(2.2)	NE	(.62)	NE	93.8	- 7.3	(5.9)	NE	(1.67)	NE
Wendys Intl N	15.25	- .75	- 4.7	16.25	15.13	19.13	12.19	9,979	1.36	1.25	8.8	15.3	.21	1.4	....	6 mos.	06-85	290.4	20.8	22.3	15.5	.30	15.4	526.9	18.2	36.8	13.9	.50	13.6
Wstn Steer M	11.50	- 2.50	- 17.9	13.50	11.50	14.00	9.00	101	.83	.53	56.6	18.9	.20	1.7	....	3 mos.	05-85	11.4	20.0	.3	0	.27	3.8	11.4	20.0	.3	0	.27	3.8
Winners Cp N	5.25	- .25	- 4.5	5.50	5.25	8.88	5.13	609	1.52	.80	90.0	NM	.00	0	....	6 mos.	06-85	28.0	- .4	.2	- 75.0	.06	- 66.7	51.9	- 1.0	(.4)	- 100.0	(.10)	- 100.0
Hotels, Motels, and Casinos																													
Brock Hotel Cp N	1.63	- .38	- 18.8	2.00	1.50	5.13	1.50	1,212	.86	.76	13.2	NE	.10	6.2	....	6 mos.	06-85	61.9	- 9.4	(13.8)	NE	(.97)	NE	128.7	- 9.0	.1	NE	.01	NE
Hilton Hotels N	59.25	- 1.00	- 1.7	60.63	59.13	73.50	49.38	2,818	1.14	.78	46.2	12.5	1.80	3.0	....	6 mos.	06-85	190.7	40.7	27.5	11.8	1.11	20.7	358.9	19.8	51.0	16.7	2.05	25.8
Holiday Cp N	51.38	.63	1.2	51.63	50.00	58.13	35.25	4,806	1.77	1.39	27.3	12.2	1.00	1.9	....	6 mos.	06-85	470.3	3.7	32.2	- 7.2	1.16	23.4	897.5	5.0	65.9	8.6	2.24	37.4
Prime Mtr Inn N	33.00	- 1.13	- 3.3	35.38	32.88	36.75	16.13	2,411	1.25	1.02	22.5	29.2	.09	.3	....	9 mos.	03-85	53.0	196.1	6.0	46.3	.31	47.6	155.5	208.5	17.3	36.2	.89	34.8
Ramada Inns N	7.88	- .63	- 7.4	8.38	7.50	9.5[illegible]	5.13	9,733	2.62	3.58	- 26.8	56.3	.00	0	....	6 mos.	06-85	149.9	1.6	2.6	420.0	.07	600.0	287.4	- 1.3	1.0	25.0	.03	50.0
Servico Inc M	19.25	.25	1.3	19.25	18.75	21.38	13.44	82	.24	.33	- 27.3	9.6	.00a	0	....	6 mos.	06-85	51.1	8.0	4.1	115.8	1.07	114.0	93.1	3.2	4.2	50.0	1.11	50.0
Sonesta Intl M	23.00	.00	0	23.63	23.00	27.00	18.50	58	.38	.07	442.9	7.1	.40	1.7	....	6 mos.	06-85	20.9	- 6.7	1.8	- 14.3	1.65	19.6	32.9	- 9.4	(.3)	NC	(.20)	NE
Other Companies with Food-Service Operations																													
Allegheny Bev M	17.25	- .13	- .7	17.63	17.13	22.63	15.25	624	1.04	1.69	- 38.5	1.6	.40	2.3	....	3 mos.	06-85	225.3	88.9	69.9	3395.0	11.20	3400.0	225.3	88.9	69.9	3395.0	11.20	3400.0
Arden Intl O	2.63	.13	5.0	2.88	2.50	2.75	1.13	167	.71	.52	36.5	NE	.00	0	....	3 mos.	03-85	3.5	20.7	(.1)	NC	(.04)	NE	3.5	20.7	(.1)	NC	(.04)	NE
Ch Full O Nut N	8.25	- .88	- 9.6	9.25	8.13	11.41	7.03	403	.82	.64	28.1	NM	.00a	0	....	9 mos.	04-85	29.9	4.2	.1	- 66.7	.02	- 66.7	87.1	.2	.4	- 60.0	.09	- 57.1
Disney, Walt N	84.13	- 4.13	- 4.7	89.13	83.00	95.00	53.63	7,968	2.41	1.64	47.0	47.5	1.20	1.4	....	9 mos.	06-85	546.9	11.2	52.5	15.6	1.56	26.8	1424.9	17.0	119.7	39.7	3.55	48.5
Gen Mills N	56.75	- 1.38	- 2.4	59.50	56.13	64.00	47.75	3,475	.78	1.14	- 31.6	34.8	2.24	3.9	....	fiscal	05-85	984.6	- 27.7	(108.5)	- 100.0	.84	- 6.7	4285.2	- 23.5	(72.9)	- 100.0	1.63	- 67.3
Grace W R N	42.25	- .13	- .3	42.63	41.25	45.00	38.50	2,064	.43	.88	- 51.1	12.2	2.80	6.6	....	6 mos.	06-85	1908.8	9.6	41.4	- 28.0	.83	- 29.7	3488.8	7.7	76.9	- 25.6	1.55	- 26.9
Horn.& Hardart A	7.88	- .38	- 4.5	8.38	7.88	13.13	7.88	988	.81	1.09	- 25.7	NM	.00a	0	....	6 mos.	06-85	91.3	- 2.6	(1.7)	- 100.0	(.15)	- 100.0	173.6	- 3.6	(1.7)	- 100.0	(.16)	- 100.0
Ogden Corp N	30.00	.13	.4	30.25	29.63	34.25	24.13	1,823	.96	1.03	- 6.8	17.2	1.80	6.0	....	6 mos.	06-85	NC	NC	5.4	- 53.0	.27	- 55.0	502.3	- 53.8	17.4	- 25.0	.90	- 25.6
PepsiCo Inc N	57.88	- 1.00	- 1.7	59.50	57.38	60.50	39.88	10,683	1.14	1.38	- 17.4	10.5	1.78	3.1	....	6 mos.	06-85	1880.8	- .3	256.3	174.1	2.68	173.5	3564.4	2.1	319.1	126.8	3.34	125.7
Pillsbury Co N	53.63	.75	1.4	54.38	52.75	56.63	38.13	4,767	1.10	.93	18.3	12.7	1.56	2.9	....	fiscal	05-85	1219.4	12.6	47.3	1.3	.89	- 17.6	4670.6	11.9	191.8	13.0	4.22	7.9
Restec O	3.50	.00	0	4.25	3.50	4.50	3.50	2	.01	.05	- 80.0	NC	.00	0	....	3 mos.	03-85	1.1	57.1	(.1)	NC	(.03)	- 100.0	1.1	57.1	(.1)	NC	(.03)	- 100.0
Reynolds, RJ N	25.88	- 1.88	- 6.8	28.13	25.50	35.00	25.50	21,793	.86	1.08	- 20.4	8.0	1.40	5.4	....	6 mos.	06-85	3404.0	31.0	228.0	- 14.3	.86	- 3.4	6302.0	34.4	410.0	- 5.1	1.52	7.0
Vie de France M	10.00	.00	0	10.00	9.63	14.38	8.13	522	.48	1.02	- 52.9	19.2	.23	2.3	....	fiscal	06-85	14.6	- 2.0	1.1	- 38.9	.10	- 41.2	63.1	14.3	5.6	- 5.1	.52	- 10.3

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.